

BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
TUESDAY, OCTOBER 8, 2013 – 9:30 AM CT

Members Present

Chairman Jeff Erickson, Tony Klein, John Calvin, Tom Burchill, Mike Luken, Greg Heineman, Tim Kessler, Don Kettering, Rob Skjonsberg, Tom Jones, Scott Parsley, David Lust, Bruce Rampelberg

Staff Present

Commissioner Pat Costello, Deputy Commissioner Nathan Lukkes, Kim Easland, Travis Dovre, Ashley Moore, Cherissa Nielson, Dale Knapp, Steve Watson

Other Staff Present

Mandy Kuipers- BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 9:30 AM.

Agenda

A motion was made by Tony Klein and seconded by Tom Burchill to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Tim Kessler and seconded by Mike Luken to approve the minutes of the meeting held September 11, 2013, September 23, 2013 and October 1, 2013 as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Greg Heineman seconded by Rob Skjonsberg to enter into executive session at 9:36 am to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the board out of executive session at 10:30 a.m. The Chairman reported that the Board of Economic Development entered into Executive Session to discuss commercial and financial information relating to loan and other assistance to applicants.

A motion was made by Tony Klein and seconded by Tom Burchill approve the chairman's report from executive session.

Motion passed by a roll call vote.

### New Business

#### MDS Manufacturing Co., Inc.

A motion was made by Don Kettering and seconded by Tim Kessler to approve the loan request from MDS Manufacturing Co., Inc. in the amount of \$600,000. Secured by a shared first position on real estate and personal guarantees.

The loan is approved according to the terms and conditions of the commitment letter and that all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion passed by a roll call vote.

#### CCL Label

A motion was made by Tim Kessler and seconded by Tom Burchill to deny the Reinvestment Payment application of CCL Label.

Motion passed by a roll call vote.

#### WM3D Properties, LLC

A motion was made by Don Kettering and seconded by Rob Skjonsberg to approve the financing request from WM3D Properties, LLC as presented.

The contract for deed is approved according to the terms and conditions of the commitment letter and that all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion passed by a roll call vote.

### Old Business

#### Aberdeen Development Corporation

A motion was made by Tim Kessler and seconded by Rob Skjonsberg to approve the request from Aberdeen Development Corporation as presented.

Motion passed by a roll call vote

#### Brookings Economic Development Corporation

A motion was made by Tom Burchill and seconded by Mike Luken to approve extending the commitment until October 8, 2014.

Motion passed by a roll call vote

#### Arlington Community Development Corporation

A motion was made by John Calvin and seconded by Rob Skjonsberg to approve an Economic Development Partnership grant award to the Arlington Community Development Corporation in the amount of \$55,000 to be granted in accordance with the board's Economic Development Partnership Award Policy, whereas Arlington must demonstrate the ability to fully fund the budget over the 4 year period with the assistance of the \$55,000 award.

Motion passed by a roll call vote

#### De Smet Development Corporation

A motion was made by Mike Luken and seconded by Don Kettering to approve an Economic Development Partnership grant award to the De Smet Development Corporation in the amount of \$42,820 to be granted in accordance with the board's

Economic Development Partnership Award Policy, whereas De Smet must demonstrate the ability to fully fund the budget over the 4 year period with the assistance of the \$42,820 award.

Motion passed by a roll call vote

De Smet Development Corporation (RLF)

A motion was made by Tony Klein and seconded by Tim Kessler to deny the Economic Development Partnership grant application (RLF) of the De Smet Development Corporation.

Motion passed by a roll call vote

Bills

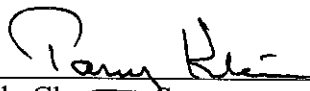
A motion was made by Rob Skjonsberg and seconded by Tim Kessler to approve the bill payable to BankWest, Inc. in the amount of \$11,000 for the September Servicing.

Motion passed by a roll call vote.

Adjourn

A motion was made by Tony Klein and seconded by Tom Burchill to adjourn the meeting at 10:42 a.m.

Motion passed by a roll call vote.

  
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Dale Clement, Secretary or  
Tony Klein, Treasurer